

**CONTACT FOR MEDIA:** Roger Snell, Department of Insurance, (502)564-6098

**FOR IMMEDIATE RELEASE:** Monday, Nov. 20, 2000

## **Department approves variety of benefit plans offered by health insurers Fortis and John Alden**

**FRANKFORT, KY.** - Department of Insurance Commissioner George Nichols III announced today the approval of a wide variety of health benefit plans to be sold by Fortis Health's Fortis Insurance Co. and John Alden Life Insurance Co.

The plans and rates will be marketed by mid-December statewide to as many as 100,000 Kentuckians who buy their own health insurance, with coverage effective as early as Feb. 1, 2001. "Consumers will find more choice, more competition and more attractive rates," Nichols said.

Fortis Insurance Co. and John Alden Life Insurance Co. received formal approval for form filings that outline a wide variety of possible health benefit plans available statewide to the individual health insurance market. The individual market includes farm families, the self-employed and working Kentuckians who must buy their own health insurance.

"The General Assembly and Gov. Paul Patton deserve credit for creating the laws and environment this year for insurance carriers to return to Kentucky's individual market," Nichols said. "For the first time in at least four years, individuals will not only have several companies to choose from but many different benefit options."

Benefit options include the ability to choose providers with each visit, prescription drug coverage with a variety of deductibles, and basic plans that will greatly reduce premium costs.

"This validates the hard work of legislators, the governor and this department to try to stabilize the individual health insurance market, giving people choice and competitive pricing," Nichols said. "We're excited about Fortis' and John Alden's return and appreciate them moving to be the first."

Nichols noted that another company's announcement to enter Kentucky's individual health insurance market "is imminent" and serious negotiations continue with five others.